GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:217
ANSWERED ON:18.07.2016
India Business Card for Foreign Investors
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government is working on an India Business Card for high net worth foreign National with a view to attract overseas entrepreneurs to "Make in India" which will allow them a longer duration stay in the country;

(b) if so, the details thereof along with the time by which it is likely to be implemented;

(c) whether the Government has made any assessment of foreign investment likely to be increased as a result thereof; and

(d) if so, the details thereof along with the manner in which the Government is likely to prevent the entry of fraudulent businessmen?

Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a) & (b): The Government of India has decided to issue India Business Card to nationals of SAARC countries who are eligible for issuance of a multiple entry Business Visa for a period of three years or more. This will help in facilitation at the immigration counters for expeditious immigration clearance.

(c) & (d): No such assessment has been made as FDI is largely a matter of private business decisions. Further, FDI inflows depend on a host of factors such as availability of natural resource, market size, infrastructure, political and general investment climate as well as macro-economic stability and investment decision of foreign investors.

FDI policy as contained in the 'Consolidated FDI Policy Circular of 2016', as amended from time to time, is subject to the conditions of the extant policy on specified sectors and applicable laws/regulations; security and other conditionalities.
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